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No. 119

RALEIGH, N. C.

OCTOBER 6, 1952

## AGRICULTURAL PRICES AND OTHER CURRENT ITEMS

### N. C. PRICES RECEIVED INDEX UP 23 POINTS

The "All Farm Products" index of prices received by North Carolina farmers at local markets increased 23 points during the month ended September 15. The September 15 "All Farm Products" index at 332 compares with 309 in mid-August 295 on July 15 and 300 on June 15.

The grains commodity index at 201 was 7 points above the August 15 index as the result of higher prices for all grains making up the index.

The cotton and cottonseed index  
(Continued on Page 3)

### TAXES LEVIED ON FARM REAL ESTATE HIGHER IN 1951

Taxes levied on farm real estate by State and local governments increased again in 1951. These taxes are payable largely in 1952. This is the seventh increase since almost the end of World War II, and it brought farm real estate taxes to a record peak in the U. S. In 1951 levies totaled about \$775 million compared with \$735 million in 1950 and \$699 million in 1949. For some years before and during World War II they fluctuated around \$400 million.

When averaged on a per acre basis, for the country as a whole taxes levied in 1951 amounted to \$0.68. For 1950, the average was \$0.64 and for 1949 it was \$0.61. The index of taxes per acre reached an all-time high of 327 (1909-13=100) in 1951. In 1950 it stood 311 and in 1949 at 296. When related to full value, the 1951 levies amounted to \$0.98 per \$100. This is less than the 1950 figure of \$1.01 and considerably lower than the 1949 average of \$1.10.

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### U. S. PRICES RECEIVED DOWN 2% PARITY RATIO AT 101

The Index of Prices Received by Farmers declined 7 points (2 percent) and the Index of Prices Paid by Farmers, including Interest, Taxes, and Wage Rates declined 3 points (1 percent) during the month ended September 15, 1952. As a result the Parity Ratio (Ratio of the Index of Prices Received by Farmers to Index of Prices Paid by Farmers, including Interest, Taxes, and Wage Rates) declined from 103 to 101.

The drop in the Index of Prices Received by Farmers resulted primarily from lower prices for meat animals, commercial truck crops, potatoes, and deciduous fruits, which were offset only partially by increases in prices of

(Continued on Page 3)

### CASH FARM RECEIPTS UP 16%

Cash receipts from farm marketings by North Carolina farmers totaled \$947,296,000 in 1951. This was \$130,773,000 or 16.0 percent above 1950 cash receipts of \$816,523,000.

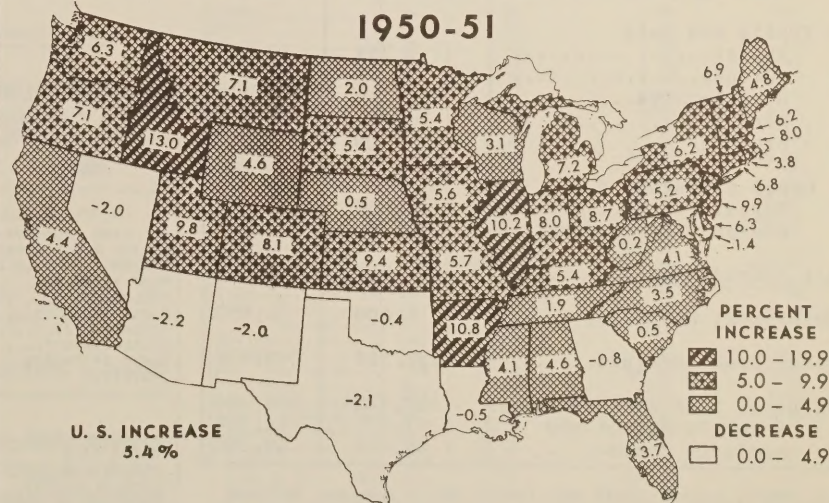
Receipts from marketings of livestock and livestock products in 1951 totaled \$195,458,000 -- an increase of 22 percent over receipts in 1950. Income from crop sales totaled \$751,838,000 -- an increase of about 15 percent over returns in 1950.

In 1951 North Carolina ranked 27th among all States in cash receipts from marketings of livestock and livestock products compared with 28th in 1950, 29th in 1949 and 30th in 1948. The Tar Heel State ranked 4th in cash receipts from crops the

(Continued on Page 2)

## PERCENTAGE CHANGE IN TAXES LEVIED ON FARM REAL ESTATE

1950-51



U. S. DEPARTMENT OF AGRICULTURE

NEG. 48790-XX BUREAU OF AGRICULTURAL ECONOMICS



## CASH FARM RECEIPTS (Continued)

same as for the past several years.

The ten most important sources of cash farm receipts in 1951, and the percentage of total receipts represented were: tobacco 56.4 percent, cotton and cottonseed 9.2 percent, dairy products 5.3 percent, eggs 4.3 percent, hogs 4.2 percent, peanuts 3.5 percent, chickens, (including broilers) 3.4 percent, cattle and calves 2.6 percent, corn 1.7 percent and forest products 1.4 percent.

## CASH RECEIPTS FROM FARM MARKETINGS,

NORTH CAROLINA, 1950-1951		
COMMODITY	1950 Revised	1951 Prelim.
	Dollars	Dollars
<b>Livestock and products....</b>	<b>160,272</b>	<b>195,458</b>
Dairy products.....	44,322	49,894
Hogs.....	34,976	40,173
Chickens (including broilers).....	26,949	32,152
Eggs.....	31,467	41,119
Cattle and calves.....	17,517	24,483
Turkeys.....	3,461	5,204
Other 1/.....	1,580	2,433
<b>Crops.....</b>	<b>656,251</b>	<b>751,838</b>
Field crops:		
Tobacco.....	486,167	534,219
Cotton lint.....	42,012	73,188
Cottonseed.....	4,947	14,126
Peanuts.....	26,630	32,901
Corn.....	19,756	16,186
Soybeans.....	9,419	11,059
Wheat.....	6,356	11,410
Potatoes.....	9,419	11,059
Sweetpotatoes.....	5,034	4,599
Hay.....	2,917	2,700
Oats.....	2,309	2,988
Lespedeza seed.....	1,499	1,257
Truck crops.....	10,796	11,942
Other 2/.....	1,078	1,142
Fruits and nuts:		
Apples.....	4,384	3,331
Peaches.....	1,086	2,675
Strawberries.....	1,146	1,317
Pecans.....	425	578
Other 3/.....	329	333
Other products:		
Forest.....	18,086	12,974
Greenhouse, nursery...	6,323	7,157
<b>All commodities.....</b>	<b>816,523</b>	<b>947,296</b>
Government Payments.....	8,800	3,032
<b>Total Cash Receipts.....</b>	<b>825,323</b>	<b>955,328</b>
Value of home consumption, total livestock and products crops.....	129,332 81,377 48,005	138,662 91,284 47,378

1/ Honey, mules, sheep and lambs, wool, beeswax, horses, other poultry. 2/ Barley, rye, cowpeas, sorgo syrup, crimson clover seed. 3/ Grapes, pears, other berries.

COMPARISON OF U. S. PRICES RECEIVED BY FARMERS  
AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES		AVERAGE PRICES AS PERCENTAGE PARITY	
	AUG. 15 1952	SEPT. 15 1952	AUG. 15 1952	SEPT. 15 1952	AUG. 15 1952	SEPT. 15 1952
	-DOLLARS-				-PERCENT	
COTTON, LB.....	.379	.392	.345	.345	110	114
WHEAT, BU.....	2.04	2.09	2.46	2.46	83	85
CORN, BU.....	1.73	1.71	1.78	1.78	97	96
OATS, BU.....	.80	.835	.944c/	.944c/	85	88
BARLEY, BU.....	1.39	1.43	1.46c/	1.46 c/	95	98
RYE, BU.....	1.77	1.73	1.68	1.67	105	104
BEEF CATTLE, CWT	24.90	23.80	21.10	20.90	118	114
HOGS, CWT.....	20.90	19.10	21.50	21.30	97	90
LAMBS, CWT.....	25.60	24.10	23.20	23.00	110	105
CHICKENS, LB....	.265	.263	.324	.321	82	82
EGGS, DOZ.....	.483	.487	.508c/	.508c/	92d/	86d/
MILK, WHLSE, CWT.	4.78a/	5.03b/	4.82	4.77	101d/	102d/

a/ Revised. b/ Preliminary. c/ Transitional parity, 85 percent (80 percent during 1951) of parity price computed under formula in use prior to Jan. 1, 1950. d/ Percentage of seasonally adjusted prices to parity prices.

FEED PRICES PAID BY FARMERS SEPTEMBER 15, 1952  
WITH COMPARISONS

FEED PER HUNDREDWEIGHT	NORTH CAROLINA		UNITED STATES	
	AUG. 15 1952	SEPT. 15 1952	AUG. 15 1952	SEPT. 15 1952
	DOLLARS			
MIXED DAIRY FEED UNDER 29% PROTEIN.				
ALL.....	4.45	4.50	4.45	4.48
16% PROTEIN.....	4.25	4.30	4.33	4.37
18% PROTEIN.....	4.35	4.45	4.48	4.50
20% PROTEIN.....	4.70	4.80	4.62	4.63
29% - OVER.....	5.80	5.90	5.65	5.73
HIGH PROTEIN FEEDS:				
LINSEED MEAL.....	-	-	5.33	5.43
SOYBEAN MEAL.....	5.50	5.50	5.85	6.08
COTTONSEED MEAL...	4.70	4.70	5.30	5.33
MEAT SCRAP.....	6.60	6.70	6.48	6.73
GRAIN BY-PRODUCTS				
BRAN.....	4.05	4.10	3.74	3.77
MIDDLINGS.....	4.15	4.30	3.95	3.96
CORN MEAL.....	4.90	4.90	4.37	4.34
CORN GLUTEN.....	-	-	4.22	4.25
POULTRY FEED				
LAYING MASH.....	5.50	5.60	5.30	5.35
SCRATCH GRAIN.....	4.80	4.80	4.65	4.65

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS  
(N. C. PRICES RECEIVED 1909-14 = 100 PERCENT)

COMMODITY	AUG. 15 1952	SEPT. 15 1952	SEPT. 15 1951	SEPT. 15 1950	SEPT. 15 1949
	NORTH CAROLINA INDEX NUMBERS				
ALL FARM PRODUCTS..	309	332	314	334	280
COTTON & COTTONSEED	314	313	274	315	231
GRAINS.....	194	201	181	194	170
MEAT ANIMALS.....	401	381	434	399	348
POULTRY.....	257	269	288	250	285
DAIRY PRODUCTS.....	244	248	237	224	222
TOBACCO.....	462	396	412	436	382
MISCELLANEOUS.....	316	311	246	229	219
RATIO OF PRICES RECEIVED TO PAID-a	110	117	111	129	116
	UNITED STATES INDEX NUMBERS				
PRICES RECEIVED....	295	288	291	272	249
PRICES PAID.....	287	284	282	259	242
RATIO OF PRICES RECEIVED TO PAID..	103	101	103	105	103

a. Ratio of N. C. prices received to U. S. prices paid.



## AVERAGE PRICES PAID BY NORTH CAROLINA AND UNITED STATES FARMERS FOR SPECIFIED FOOD ITEMS WITH COMPARISONS, 1951-1952

ITEMS	UNIT	NORTH CAROLINA			UNITED STATES		
		MARCH 15 1952	JUNE 15 1952	JUNE 15 1951	MARCH 15 1952	JUNE 15 1952	JUNE 15 1951
- CENTS -							
SUGAR.....	PER 10 LBS.	100.0	105.0	105.0	102.0	105.0	104.0
FLOUR.....	PER 25 LBS.	215.0	210.0	215.0	217.0	216.0	215.0
BREAD, WHITE.....	PER LB.	16.6	16.6	16.6	16.0	16.3	15.9
CORN MEAL.....	PER LB.	6.2	6.3	5.9	7.32	7.28	6.94
ROLLED OATS, PACKAGED.....	PER LB.	15.5	16.0	15.0	13.9	13.9	13.5
RICE.....	PER LB.	18.2	18.9	19.2	17.8	18.3	18.1
BACON.....	PER LB.	54.0	55.0	60.0	53.2	55.0	60.2
ROUND STEAK.....	PER LB.	98.0	100.0	100.0	97.8	98.3	100.0
PORK CHOPS.....	PER LB.	-	-	-	61.1	68.4	65.2
LARD.....	PER LB.	20.9	20.2	27.0	20.0	19.3	25.6
BUTTER.....	PER LB.	89.0	82.0	83.0	88.5	81.5	79.8
CHEESE, AMERICAN.....	PER LB.	61.0	61.0	61.0	60.6	61.2	60.2
COFFEE.....	PER LB.	87.0	87.0	87.0	1/ 88.2	87.8	88.7
TEA, ORANGE PEKOE.....	PER LB.	130.0	130.0	135.0	132.0	133.0	131.0
ORANGES, 216'S.....	PER DOZ.	30.0	33.0	39.0	44.5	45.9	47.1
BANANAS.....	PER LB.	15.0	14.9	15.0	17.3	17.5	17.0
APPLES, FRESH.....	PER LB.	11.5	12.5	11.4	13.2	16.8	12.5

1/ Revised

## FEED PRICES INCREASE

Mixed dairy and grain by-products feeds purchased by North Carolina farmers increased during the month ended September 15. High protein feeds were unchanged from a month earlier (See table at left). Mixed dairy feeds increased from five to ten cents per hundred pounds depending on the protein content.

Bran and middlings increased five and fifteen cents respectively. Laying mash increased 10 cents per hundred while scratch grain prices were unchanged.

## FOOD PRICES HIGHER

Prices paid by North Carolina farmers for most food items were higher on June 15, 1952 than on March 15, 1952. (See table above).

Items increasing in price during the above period were sugar, corn meal, rolled oats, rice, bacon, round steak, oranges and apples. Bread, American cheese, coffee and tea were unchanged in price. Flour, lard, butter and bananas were lower in price on June 15, 1952 than on March 15, 1952.

The trend in prices paid by U. S. farmers for food was similar to that of North Carolina.

## U. S. PRICES RECEIVED (Continued)

dairy products, cotton, wheat, and eggs.

The decline in the Index of Prices Paid, Interest, Taxes, and Wage Rates resulted mainly from lower prices for feeder livestock, vegetables and meat, which over-shadowed increases in prices of most feeds and of household furnishings.

## N. C. PRICES RECEIVED INDEX (Continued)

decreased one point due to lower prices for cotton.

The meat animals commodity index decreased 20 points due to lower prices for hogs, beef, cattle and veal calves. Prices received for sheep and lambs were unchanged from a month earlier.

The poultry index increased 12 points as the result of higher prices for both chickens and eggs.

The dairy products index increased 4 points due to higher prices for wholesale and retail milk. Butter at 57 cents per pound and butterfat at 60 cents per pound were unchanged from a month earlier.

The miscellaneous products index decreased 5 points due to lower prices for cowpeas, wool, sweetpotatoes and commercial apples.

The ratio of prices received by North Carolina farmers to prices paid by U. S. farmers increased 7 points during the month. Prices received by N. C. farmers increased while prices paid by U. S. farmers decreased.

PRICES RECEIVED BY FARMERS SEPTEMBER 15, 1952  
WITH COMPARISONS

COMMODITY	UNIT	NORTH CAROLINA		U. S.
		AUG. 15	SEPT. 15	SEPT. 15
		1952	1952	1952
- DOLLARS -				
CORN.....	BU.	1.90	1.94	1.71
WHEAT.....	BU.	1.97	2.04	2.09
OATS.....	BU.	.92	1.00	.835
BARLEY.....	BU.	1.41	1.50	1.43
RYE.....	BU.	2.35	2.45	1.73
SOYBEANS.....	BU.	2.62	2.67	2.83
COWPEAS.....	BU.	4.90	4.50	4.24
PEANUTS.....	LB.	.12	.125	.111
COTTON.....	LB.	.401	.399	.392
COTTONSEED.....	TON	69.00	70.00	69.60
WOOL.....	LB.	.53	.51	.502
HOGS.....	CWT.	21.00	19.80	19.10
BEEF CATTLE.....	CWT.	21.00	20.00	23.80
VEAL CALVES.....	CWT.	26.80	25.30	26.00
SHEEP.....	CWT.	11.50	11.50	9.16
LAMBS.....	CWT.	26.50	26.50	24.10
MILK COWS.....	HEAD	160.00	164.00	238.00
CHICKENS.....	LB.	.294	.298	.263
EGGS.....	DOZ.	.545	.58	.487
MILK, WHLSE.....	CWT.	5.65	5.85 <u>a/</u>	5.03 <u>a/</u>
RETAIL.....	QT.	.212	.217	.211
BUTTER.....	LB.	.60	.57	.743
BUTTERFAT.....	LB.	.60	.60	.743
HAY, ALL BALED.....	TON	33.10	32.50	25.00
POTATOES.....	BU.	3.00	3.00	2.22
SWEET POTATOES.....	BU.	3.80	3.55	3.35
APPLES COMMERCIAL.....	BU.	2.30	2.00	2.56
LESPEDEZA SEED.....	CWT.	16.60	16.60	-
KOREAN.....	CWT.	15.50	15.50	-
KOBE.....	CWT.	17.50	17.50	-
COM. & TENN. 76.....	CWT.	20.00	20.00	-
SERICEA.....	CWT.	22.00	22.00	-

a/ Preliminary



# FARM REPORT

UNITED STATES DEPARTMENT OF AGRICULTURE  
Bureau of Agricultural Economics  
Raleigh, N. C.

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OCTOBER 6, 1952

FARM REPORT

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## TAXES LEVIED (Continued)

In North Carolina taxes levied on farm real estate averaged 50 cents per acre in 1951 compared with 49 cents in 1950, 40 cents in 1945, 37 cents in 1940, 59 cents in 1930 and the 1909-13 average of 8 cents per acre.

## FURNITURE PRICES SLIGHTLY HIGHER

North Carolina farmers were paying slightly higher prices for most furniture items on June 15, 1952 than on June 15, 1951. The increase in prices during the year ended June 15, 1952 was more pronounced than during the period from March 15 to June 15, 1952 (See table below).

Prices paid by U. S. farmers for furniture did not increase percentage-wise as much as North Carolina prices during the year ended June 15, 1952.

## NORTH CAROLINA & UNITED STATES LIVESTOCK SLAUGHTER, AUGUST 1951-52\*

SPECIES	NORTH CAROLINA				UNITED STATES			
	NUMBER SLAUGHTERED		TOTAL LIVELWEIGHT		NUMBER SLAUGHTERED		TOTAL LIVELWEIGHT	
	1951	1952	1951	1952	1951	1952	1951	1952
	THOUS. HEAD	THOUS. HEAD	THOUS. POUNDS	THOUS. POUNDS	THOUS. HEAD	THOUS. HEAD	THOUS. POUNDS	THOUS. POUNDS
CATTLE..	9.5	10.2	7,345	7,641	1,506.8	1,542.5	1,413,003	1,450,723
CALVES..	4.2	4.8	788	835	725.9	724.0	174,333	181,919
SHEEP & LAMBS..	.1	.2	8	22	1,006.4	1,142.4	94,636	105,286
HOGS....	48.0	56.0	10,267	11,148	5,317.7	4,644.5	1,343,210	1,138,515

\* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter - averages are based on unrounded numbers.

## AUGUST CATTLE SLAUGHTER HIGHEST SINCE OCTOBER 1951

North Carolina's commercial slaughtering plants butchered a total of 19,646,000 pounds liveweight of meat animals during the month of August. This was an increase of 2 percent from July slaughter with practically all of this gain being in beef animals. The total liveweight of cattle slaughtered was 12 percent greater than a month ago and 4 percent above cattle slaughtered in August a year ago. Calves slaughtered totaled 835,000 pounds liveweight or

about 4 percent above a month ago and 6 percent greater than in August of last year. The slaughter of hogs showed a drop of about 2 percent from last month, a continuation of the current seasonal decline, but still retained the record high level established this year.

A total of 71,200 head of meat animals were slaughtered during August compared with 69,200 during July and 61,800 during August a year ago.

## AVERAGE PRICES PAID BY NORTH CAROLINA AND UNITED STATES FARMERS FOR FURNITURE WITH COMPARISONS, 1951-1952

ITEM	UNIT	NORTH CAROLINA			UNITED STATES		
		MAR. 15 1952	JUNE 15 1951	JUNE 15 1952	MAR. 15 1952	JUNE 15 1951	JUNE 15 1952
		DOLLARS					
RUGS, AXMINSTER, 9' x 12'.....	EACH	78.00	79.00	78.00	88.70	90.00	85.70
RUGS, FELT BASE, 9' x 12'.....	EACH	11.50	10.50	11.50	10.40	10.30	10.50
DINING-ROOM SUITES.....	EACH	245.00	215.00	245.00	241.00	234.00	237.00
LIVING-ROOM SUITES.....	EACH	160.00	150.00	160.00	186.00	185.00	182.00
BEDROOM SUITES.....	EACH	155.00	150.00	160.00	174.00	173.00	172.00
BEDSTEADS, METAL, DOUBLE.....	EACH	15.00	15.00	15.00	15.30	15.40	15.30
MATTRESSES 54", FELTED COTTON.....	EACH	28.00	27.00	30.50	24.50	24.50	24.50
BED SPRINGS, DOUBLE, SAGLESS.....	EACH	19.00	17.50	20.00	18.90	18.40	18.90
KITCHEN CABINETS.....	EACH	56.00	56.00	56.00	59.50	58.10	58.70
STOVES, 6-HOLE KITCHEN RANGE.....	EACH	98.00	86.00	100.00	117.00	116.00	116.00
WASHING MACHINE, WRINGER TYPE, ELEC.	EACH	135.00	135.00	135.00	135.00	134.00	132.00
WASHING MACHINE, AUTOMATIC, ELEC.	EACH	290.00	-	285.00	295.00	-	291.00